

Karen Dial H.B. Drollinger Co.

President

April 8, 2015

John Ruhlen Ruhlen & Associates Secretary Mr. Rick Scott Office of the City Clerk Special Assessments Division 200 N. Spring Street

Miki Payne H.B. Drollinger Co. Treasurer

Room #237 Los Angeles, CA 90012

William F. Allen HFH Ltd.

Re: WTC BID 4th Quarter Report – October 1 to December 31, 2014

Jack Davis Coldwell Banker Realtors

Dear Mr. Scott:

Sander de Wildt CB Richard Ellis

Heather Lemmon
The Real Estate Consultants

As reference to the V

As required by the contract with the City of Los Angeles for management of the Westchester Town Center BID, submitted herewith is the 3rd Quarterly Report for 2014 that summarizes BID activities for the referenced period.

Donald R. Duckworth
Executive Director

LB Property Management

As we may answer any questions or provide any additional assistance, please contact me.

Sincerely,

Donald R. Duckworth Executive Director

C: WBIA Board of Directors

WESTCHESTER TOWN CENTER BUSINESS IMPROVEMENT DISTRICT

QUARTERLY REPORT TO THE CITY OF LOS ANGELES OCTOBDER 1 – DECEMBER 31, 2014

Presented By:
Donald R. Duckworth,
Executive Director
Westchester Business Improvement Association
8929 South Sepulveda Boulevard, #130
Westchester, CA 90045

(310) 417-9030 - Tel (310) 417-9031 - Fax

Introduction

This Quarterly Report is submitted to the City of Los Angeles pursuant to Agreement (#C112337) with the Westchester Business Improvement Association (WBIA) for management of the Westchester Town Center Business Improvement District. It provides a narrative and financial description of BID activities directed to the implementation of its Management District Plan (MDP) for the 4th Quarter of 2014, the period from October 1 to December 31, 2014.

The adopted BID Service Plan / Budget calls for the following listed activities and expenditures:

Service	2014 Budget \$	<u>%</u>
Ambassador	\$55,000	17.2%
PATH	\$ 5,000	1.6%
Landscape Maintenance, Sanitation,		
& Beautification	\$120,000	37.4%
Marketing & Promotions	\$35,000	10.9%
New Business Attraction	\$ 5,577	1.7%
Policy Development, Management,		
& Administration	\$60,000	18.7%
Office, Insurance, Accounting,		
& Other	\$30,000	9.4%
Uncollected Assessment Reserve	\$10,000	_3.1%
Total Budget	\$320,577	100.0%

Quarterly Activities Reports

- 1). <u>Discussion of Revised Parking Restrictions</u> During the 4th Quarter, the WBIA met in an open public meeting with DOT representative Ray Lau to discuss a comprehensive revision of on-street parking restrictions for the Westchester Town Center BID area. The WBIA Board voted to begin a process that is anticipated to require a year or more to complete. The process will include outreach to local organizations such as the Neighborhood Council and Chamber of Commerce, as well as solicitation of public input.
- 2). <u>Repainting of BID Area Sidewalks</u> The WBIA Board approved the re-painting of all District fire hydrants, which was a dramatic improvement for the area's streetscape appearance.
- 3). Palm Tree Trimming The WBIA continued the annual trimming of District palm trees to prevent their creating of sidewalk mess for pedestrians, shopper, and employees in the area.

4th Quarterly Report to City for 2014 Westchester Town Center BID Page 3

- 4). <u>Proposed City Sidewalk Policy</u> WBIA considered and re-affirmed its position on the proposed City Sidewalk Policy. Specifically: heavy enforcement of sidewalk repairs against commercial property owners is unfair. A better approach is to partner with property owners and local non-profit organizations, including BIDs, by offering to indemnify and hold harmless those that make repairs that are permitted, inspected, and accepted by the City. Such an incentive would not carry a hard dollar cost for the City.
- 5). <u>Appointment of New Board Member</u> WBIA Board accepted the resignation of Sander de Wildt and appointed Angelo Salso of CBRE as his replacement.
- 6). Quarterly Newsletter The Westchester Town Center BID prepared and distributed a Quarterly newsletters, copies of which have been provided to the City Clerk's Office under separate cover. The newsletter was distributed by email to all BID property owners, by the BID Ambassador to various businesses and other stakeholders, and to others through on-site distribution.

Attachments

Attached to this 4th Quarter Report for 2014 are the following documents:

A. Copies of Westchester Town Center BID / Westchester Business Improvement Association Financial Reports for October, November, and December of 2014 as prepared by R. E. Smith & Associates and approved by the WBIA Board of Directors.

Westchester Business Improvement District

Financial Report

October 2014

Prepared by: Robert E. Smith R.E. SMITH and ASSOCIATES Management & Business Services 310-331-1551 - 310-331-1552 Fax 5:06 PM 11/04/14 Accrual Basis

Westchester Business Improvement Association Balance Sheet

As of October 31, 2014

	Oct 31, 14
ASSETS Current Assets Checking/Savings WBIA- Back up acct WBIA Genl checking	7,345.36 34,279.44
Total Checking/Savings	41,624.80
Total Current Assets	41,624.80
TOTAL ASSETS	41,624.80
LIABILITIES & EQUITY Liabilities Current Liabilities Other Current Liabilities Triangle Association Capital	120.00
Total Other Current Liabilities	120.00
Total Current Liabilities	120.00
Total Llabilities	120.00
Equity Unrestricted Net Assets Net Income	74,719.82 -33,215.02
Total Equity	41,504.80
TOTAL LIABILITIES & EQUITY	41,624.80

4:59 PM 11/04/14 Accrual Basis

Westchester Business Improvement Association Profit & Loss

October 2014

	Oct 14
Income	0.00
Expense B. Landscape Maint,Sanitation Landscape Maintenance Palm Teee Maintenance	6,203.78 3,562.50
Total B. Landscape Maint, Sanitation	9,766.28
C. Marketing & Promotions Other Public Relations/Advertising	206.01 2,050.00
Total C. Marketing & Promotions	2,256.01
E. Policy Dev.Mgmt & Admin Executive Director	10,000.00
Total E. Policy Dev.Mgmt & Admin	10,000.00
Total Expense	22,022.29
Net Income	-22,022.29

Westchester Business Improvement Association Monthly Cash Flow Report

5:00 PM 11/04/14

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7
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0

Amount	(5,000.00) (400.00) (850.00) (290.00) (206.01) (800.00) (5,913.78) (5,000.00) (3,562.50)
Split	Executive Director Public Relations/Advertising Public Relations/Advertising Landscape Maintenance Other Public Relations/Advertising -SPLIT- Executive Director Palm Teee Maintenance
5	
Account	WBIA Genl
Memo	November 2012 Inv 1076 Invoice 3346 Invoice 141608 Invoice 45732 Invoice 2493 Invoice 75686/75548/7 November 2012 75 Palm trees trimmed
Name	Duckworth Consulting November 2012 Hometown News Inv 1076 Maleman Ink Invoice 45732 Maleman Ink Invoice 2493 CleanStreet Invoice 75686775 George Salinas November 2012 Invoice 45732 Invoice 4593 Invoice 75686775 Seorge Salinas
Num	1832 1833 1834 1835 1835 1836 1838 1838 1839
Date	10/02/2014 10/02/2014 10/02/2014 10/02/2014 10/22/2014 10/24/2014 10/24/2014 10/24/2014
Tvpe	Oct 14 Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check Check

Oct 14

5:09 PM 11/04/14 Accrual Basis

Westchester Business Improvement Association Profit & Loss 2014

January through October 2014

_	Jan - Oct 14
Income A Property Assessments	152,341.56
Total Income	152,341.56
Expense A. Ambassador	
Ambassador Services	25,838.82
Total A. Ambassador	25,838.82
B. Landscape Maint,Sanitation Landscape Lighting Maintence Landscape Maintenance Palm Teee Maintenance	5,460.00 49,381.65 8,867.50
Total B. Landscape Maint, Sanitation	63,709.15
C. Marketing & Promotions Newsletter/Advertising Expense Other Public Relations/Advertising Street Banners Website	2,002.60 6,406.01 7,649.00 1,820.00 180.00
Total C. Marketing & Promotions	18,057.61
E. Policy Dev.Mgmt & Admin Executive Director	50,000.00
Total E. Policy Dev.Mgmt & Admin	50,000.00
F. Office, Insurance,Acctng,Oth Bookkeeping CPA Accounting Offfice Rent Storage Rent	1,375.00 4,850.00 1,800.00 2,400.00
Total F. Office, Insurance, Acctng, Oth	10,425.00
Landscape Maint, Sanitation Etc Sepulveda	
Clean Streets, Inc	5,505.00
Total Sepulveda	5,505.00
Total Landscape Maint, Sanitation Etc	5,505.00
Marketing & Promotions Web Site Project	210.00
Total Marketing & Promotions	210.00
Membership Office, Insurance, Accounting &	500.00
General Office Expense Insurance - Llability, D and O Newsletter	2,876.16 6,509.00 1,925.84
Total Office, Insurance, Accounting &	11,311.0
Total Expense	185,556.58
Net Income	-33,215.0

Westchester Business Improvement District

Financial Report

November 2014

Prepared by: Robert E. Smith R.E. SMITH and ASSOCIATES Management & Business Services 310-331-1551 - 310-331-1552 Fax 1:29 PM 11/30/14 **Accrual Basis**

Westchester Business Improvement Association Bank Balance Report As of November 30, 2014

	Nov 30, 14
ASSETS Current Assets Checking/Savings WBIA- Back up acct	7.345.36
WBIA Geni checking	142,532.92
Total Checking/Savings	149,878.28
Total Current Assets	149,878.28
TOTAL ASSETS	149,878.28
LIABILITIES & EQUITY Liabilities Current Liabilities Other Current Liabilities Triangle Association Capital	120.00
Total Other Current Liabilities	120.00
Total Current Liabilities	120.00
Total Liabilities	120.00
Equity Unrestricted Net Assets Net Income	74,719.82 75,038.46
Total Equity	149,758.28
TOTAL LIABILITIES & EQUITY	149,878.28

1:33 PM 11/30/14 Accrual Basis

Westchester Business Improvement Association Profit & Loss 2014

November 2014

	Nov 14
Income A Property Assessments	150,985.38
Total Income	150,985.38
Expense A. Ambassador Ambassador Services	17,277.20
Total A. Ambassador	17,277.20
B. Landscape Maint,Sanitation Landscape Maintenance	13,108.20
Total B. Landscape Maint, Sanitation	13,108.20
C. Marketing & Promotions Other Public Relations/Advertising Publications/Graphic	5,000.00 800.00 1,301.50
Total C. Marketing & Promotions	7,101.50
E. Policy Dev.Mgmt & Admin Executive Director	5,000.00
Total E. Policy Dev.Mgmt & Admin	5,000.00
F. Office, Insurance,Acctng,Oth BookkeepIng CPA Accounting Other	750.00 1,985.00 10.00
Total F. Office, Insurance, Acctng, Oth	2,745.00
Total Expense	45,231.90
let Income	105,753.48

1:31 PM 11/30/14 Accrual Basis

Westchester Business Improvement Association Profit & Loss 2014

January through November 2014

	Jan - Nov 14
Income A Property Assessments	305,826.94
Total Income	305,826.94
Expense	
A, Ambassador Ambassador Services	43,116.02
Total A. Ambassador	43,116.02
B. Landscape Maint,Sanitation Landscape Lighting Maintence Landscape Maintenance Palm Teee Maintenance	5,460.00 62,489.85 8,867.50
Total B. Landscape Maint, Sanitation	76,817.35
C. Marketing & Promotions Newsletter/Advertising Expense Other Public Relations/Advertising Publications/Graphic Street Banners Website	2,002.60 11,406.01 8,449.00 1,301.50 1,820.00 180.00
Total C. Marketing & Promotions	25,159.1
E. Policy Dev.Mgmt & Admin Executive Director	55,000.00
Total E. Policy Dev.Mgmt & Admin	55,000.0
F. Office, Insurance, Acctng, Oth Bookkeeping CPA Accounting Offfice Rent Other Storage Rent	2,125.00 6,835.00 1,800.00 10.00 2,400.00
Total F. Office, Insurance, Acctng, Oth	13,170.0
Landscape Maint, Sanitation Etc Sepulveda Clean Streets, Inc Total Sepulveda	5,505.00 5,505.00
Total Landscape Maint, Sanitation Etc	5,505.0
Marketing & Promotions Web Site Project	210.00
Total Marketing & Promotions	210.0
Membership	500.0
Office, Insurance, Accounting & General Office Expense Insurance - Liability, D and O Newsletter	2,876.16 6,509.00 1,925.84
Total Office, Insurance, Accounting &	11,311.0
Total Expense	230,788.4
et Income	75,038.4

Westchester Business Improvement Association Monthly Cash Flow Report November 2014

1:32 PM 11/30/14

Type	Date	Num	Name	Memo	Account	5	Split	Amount
Nov 14								
Check	11/13/2014	1841	Derryl Denne	Invocie 140911/141011	WBIA Genl	1	-SPLIT-	(4,656.60)
Deposit	11/17/2014	eft	City of Los Angeles	Transfer from City of Lo	WBIA Genl	1	A Property Assessments	150,985.38
Check	11/20/2014	1842	Richard Moon & As		WBIA Genl	9	CPA Accounting	(1,985.00)
Check	11/23/2014	1843	Derryl Denne	Sidewalk Replacement	WBIA Genl	_	-andscape Maintenance	(2,706.60)
Check	11/23/2014	1844	PATH	Invoice Sept 4, 2014	WBIA Genl)	Other	(5,000.00)
Check	11/23/2014	1845	CleanStreet	Invoice 75850	WBIA Genl	_	Landscape Maintenance	(5,745.00)
Check	11/23/2014	1846	Maleman Ink	Invoice 3371	WBIA Genl	tub.	Publications/Graphic	(1,301.50)
Check	11/23/2014	1847	Hometown News	Inv 1798/1828	WBIA Genl	•	-SPLIT-	(800.00)
Check	11/23/2014	1848	Duckworth Consulting	November 2012	WBIA Genl	-	Executive Director	(2,000.00)
Check	11/23/2014	1850	City National Security	Inv A23965 / A24037 /	WBIA Genl	•	-SPLIT-	(9,270.00)
Check	11/23/2014	1851	City National Security	Inv A24144 / A24172 /	WBIA Genl	1	-SPLIT-	(5,438.40)
Check	11/23/2014	1852	Franchise Tax Board	Form 3586 2013 26-05	WBIA Genl		Other	(10.00)
Check	11/23/2014	1849	City National Security	VOID:	WBIA Genl	×	Ambassador Services	00.0
Check	11/24/2014	1853	City National Security	Inv A23950 - 07/13/14	WBIA Genl	+	Ambassador Services	(2,018.80)
Check	11/24/2014	1854	Steve Rhodes	In Recognition of your e	WBIA Genl	1	Ambassador Services	(220.00)
Check	11/30/2014	1855	R.E.SMITH and AS	Bookkeeping services	WBIA Genl	ш	Bookkeeping	(750.00)

Westchester Business Improvement District

Financial Report

December 2014

Prepared by: Robert E. Smith R.E. SMITH and ASSOCIATES Management & Business Services 310-331-1551 - 310-331-1552 Fax 5:03 PM 01/19/15 **Accrual Basis**

Westchester Business Improvement Association Bank Balance Report As of December 31, 2014

	Dec 31, 14
ASSETS	
Current Assets	
Checking/Savings	7.345.36
WBIA- Back up acct	131,032.92
WBIA Genl checking	
Total Checking/Savings	138,378.28
Total Current Assets	138,378.28
TOTAL ASSETS	138,378.28
LIABILITIES & EQUITY Liabilities Current Liabilities Other Current Liabilities Triangle Association Capital	120.00
Total Other Current Liabilities	120.00
Total Current Liabilities	120.00
Total Liabilities	120.00
Equity	74,719.82
Unrestricted Net Assets	63.538.46
Net Income	03,336.40
Total Equity	138,258.28
TOTAL LIABILITIES & EQUITY	138,378.28

5:08 PM 01/19/15 Accrual Basis

Westchester Business Improvement Association Profit & Loss

January through December 2014

_	Jan - Dec 14
Income A Property Assessments	305,826.94
_	
Total Income	305,826.9
Expense	
A. Ambassador Ambassador Services	44,928.82
Total A. Ambassador	44,928.8
B. Landscape Maint,Sanitation Landscape Lighting Maintence Landscape Maintenance Palm Teee Maintenance B. Landscape Maint,Sanitation - Other	8,930.22 67,949.85 8,867.50 0.00
Total B. Landscape Maint, Sanitation	85,747.5
C. Marketing & Promotions Newsletter/Advertising Expense Other Public Relations/Advertising Publications/Graphic Street Banners Website	2,359.58 11,406.01 8,849.00 1,301.50 1,820.00 180.00
Total C. Marketing & Promotions	25,916.0
E. Policy Dev.Mgmt & Admin Executive Director	55,000.00
Total E. Policy Dev.Mgmt & Admin	55,000.0
F. Office, Insurance, Acctng, Oth Bookkeeping CPA Accounting Office Rent Other Storage Rent	2,125.00 6,835.00 1,800.00 10.00 2,400.00
Total F. Office, Insurance, Acctng, Oth	13,170.0
Landscape Maint, Sanitation Etc Sepulveda Clean Streets, Inc	5,505.00
Total Sepulveda	5,505.00
Total Landscape Maint, Sanitation Etc	5,505.00
Marketing & Promotions Web Site Project	210.00
Total Marketing & Promotions	210.00
Membership	500.00
Office, Insurance, Accounting & General Office Expense Insurance - Liability, D and O Newsletter	2,876.16 6,509.00 1,925.84
Total Office, Insurance, Accounting &	11,311.00
Total Expense	242,288.48

Westchester Business Improvement Association Monthly Cash Flow Report December 2014

5:10 PM 01/19/15

Type	Date	Num	Name	Memo	Account	5	Split	Amount
Dec 14								
Check	12/10/2014		City National Security	Inv A24216 - 11/30/2014	WBIA Genl	A	Ambassador Services	(1,812.80)
Check	12/10/2014	1857	the Printing Spot	Invoice 46391	WBIA Genl	Ž	Newsletter/Advertising Expen	(19.08)
Check	12/10/2014		CleanStreet		WBIA Genl	٢	andscape Maintenance	(5,460.00)
Check	12/10/2014		CleanStreet	-	WBIA Genl	X	3. Landscape Maint, Sanitation	00.0
Check	12/18/2014		Hometown News	Inv 1856	WBIA Genl	ď	oublic Relations/Advertising	(400.00)
Check	12/18/2014		the Printing Spot	Invoice 46209	WBIA Genl	Ž	lewsletter/Advertising Expen	(337.90)
Check	12/18/2014		Dynalectric	Invoice 104633	WBIA Genl		andscape Lighting Maintence	(3,470.22)

5:13 PM 01/19/15 Accrual Basis

Westchester Business Improvement Association Profit & Loss

January through December 2014

Jan - Dec 14
305,826.94
305,826.94
44,928.82
44,928.82
8,930.22 67,949.85 8,867.50 0.00
85,747.57
2,359.58 11,406.01 8,849.00 1,301.50 1,820.00 180.00
25,916.09
55,000.00
55,000.00
2,125.00 6,835.00 1,800.00 10.00 2,400.00
13,170.00
5,505.00
5,505.00
5,505.00
210.00
210.00
500.00 2,876.16 6,509.00 1,925.84
11,311.00
242,288.4